TORONTO, ONTARIO--(Marketwired - Sept. 7, 2016) -

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Era Resources Inc. ("Era" or the "Company") (TSX VENTURE:ERX) is pleased to announce completion of resource drilling and further assay results from the 2016 Infill and Proximal Drill Campaign at the Yandera Project, the goal of which was to advance a large porphyry copper system in the highlands of Papua New Guinea.

Yandera Drilling Update

A total of 43 diamond drill holes comprising approximately 8,917 metres were completed at the Yandera Project during the 2016 drill program. The program was designed to infill and expand the Yandera resource, testing opportunities both within and around the margin of the known resource where discovery of additional mineralization can significantly impact the current resource estimate and positively affect potential open pit designs. Drilling focused on infill in the Dengru, Dimbi, South Dimbi, Gremi, Imbruminda, Gamagu, and Kauwo areas, as well as testing some proximal areas, including targets east of South Dimbi, east of Omora, at East Gremi and within the Benbenubu areas (Figure 1).

Results

The company has received assay results for an additional 13 drill holes (see locations on Figures 1-7). Hole locations and significant intersections are shown below in Tables 1 and 2. Assay results for 18 holes are still pending.

Dengru

A total of four holes for 924 metres were completed at Dengru (including YD578 and YD580). Drilling at Dengru (Figure 2) intersected copper mineralization in material previously classified as waste within preliminary open pit models based on the 2015 resource estimate. These results fill gaps in drilling data and are expected to increase the resource estimate locally and convert some in-pit waste to resource. Both YD578 and YD580 intercepted good copper mineralization within the current open pit shell, that could connect the Gremi and Omora areas in future pit designs.

Omora

A total of six holes for 1,210 metres were completed at Omora (including YD576). Drilling at Omora (Figure 3) intersected mineralization at the edge of the 2015 resource estimate. Results from YD576 may allow the boundary of the open pit to be expanded to the east to incorporate new resource.

Benbenubu

A total of six holes for 1,358 metres were completed at Benbenubu (including holes YD582, YD584, and YD586). Targets at Benbenubu focused on mineralization to the east of known mineralization at the Dengru and Omora areas. Drilling intersected additional copper mineralization likely to add resource to the eastern side of the 2015 resource estimate (Figure 4).

Results from YD582 and YD584 show relatively shallow copper mineralization proximal to historical results that are likely to build the resource to the east. Results from YD586 show good copper mineralization likely to add resource between the Omora and Benbenubu areas.

South Dimbi

A total of eight holes for 1,624 metres were completed at South Dimbi (including holes YD577 and YD581). Drilling at South Dimbi (Figures 5 and 6) has also intersected additional copper mineralization both within and beneath the open pit shells based on the 2015 resource estimate. Mineralization at South Dimbi appears to occur within structurally controlled zones of altered granodiorite with dikes of porphyritic quartz diorite and porphryritic dacite.

Results from YD577 show previously unknown copper mineralization within the model 2015 resource pit, which is likely to add resource and potentially locally increase the average grade in portions of South Dimbi (Figure 7). Results from YD581 show copper mineralization thought to be a further extension of a mineralized trend intersected in YD569, which may add resource to the eastern area of South Dimbi.

East Gremi

A total of five holes for 936 metres were completed at East Gremi (including holes YD583, YD585 and YD587). Targets at East Gremi focused on mineralized trends thought to extend to the southeast from known copper mineralization in the South Dimbi area. Drilling intersected copper mineralization likely to add resource along these trends outside of the 2015 resource estimate.

Results from YD583, YD585 and YD587 show copper mineralization thought to extend to the southeast beyond the South Dimbi area, which may add new resource to the East Gremi area (Figures 5 and 6).

Gremi, Dimbi, Imbruminda, Gamagu and Kauwo

At Gremi, two holes for 408 were completed (including YD579). Results for YD579 show mineralization at the northeastern edge of Gremi and constrain a geologic boundary for mineralization (Figure 6).

At Dimbi, six holes totaling 1,272 metres were completed (including YD574). Targets in the Dimbi area focused on converting material within the model 2015 pit to resource and testing for mineralization that may connect with the Gamagu area.

Results from YD574 at the southeastern edge of Dimbi did not intersect copper grades above 0.15% Cu; however, the hole did constrain an important geologic boundary for mineralization (Figure 7).

At Imbruminda, three holes for 611 metres were completed. At Gamagu, two holes for 407 metres were completed. At Kauwo, one hole for 167 metres was completed.

Results from the drilling completed at Yandera to date continue to be encouraging and are expected to allow conversion of some material classified as in-pit waste to resource and may add additional resource by allowing local expansion or deepening of the conceptual open pit design based on the 2015 resource estimate. Overall, these results are expected to expand the resource estimate and improve the waste to resource ratio in portions of the modelled open pit shells. An updated resource estimate for the Yandera Project incorporating all the results from the drilling campaign is planned to be completed by the end of 2016.

Table 1. Drill Hole Collars. Below are drill hole collar locations, inclination, azimuth and total depth for the latest 13 holes outlined above, with completed assays. Locations are UTM coordinates in reference to Australian Geodetic Datum 1966. These locations were measured with handheld GPS and have not yet been surveyed to greater resolution. The azimuth for each hole has been corrected for magnetic declination.

HOLE	Easting (m)	Northing (m)	Elevation (m)	Azimuth	Inclination	Total Depth (m)
YD574	293075	9365549	1780	211.0°	-60.7°	191.7
YD576	293845	9364256	1865	011.1°	-71.7°	178.6
YD577	293403	9365685	1912	206.3°	-65.6°	232.2
YD578	293080	9364483	1769	116.5°	-80.6°	232.7
YD579	293354	9364957	1702	031.6°	-65.5°	200.7
YD580	293208	9364541	1758	123.5°	-61.0°	211.4
YD581	293865	9365411	1900	228.1°	-67.1°	182.9
YD582	294160	9364213	1735	231.3°	-61.1°	250.5
YD583	293722	9365162	1825	027.9°	-60.9°	269.9
YD584	294148	9364201	1748	053.8°	-73.2°	192
YD585	293767	9365026	1734	040.5°	-65.0°	42.9
YD586	293823	9363953	1905	311.2°	-60.8°	210.1
YD587	293767	9365026	1734	040.7°	-66.0°	211.4

Table 2. Significant intersections from assay results of the latest 13 holes of drilling at Yandera. Results are grouped by area. Composites were based on a 0.150% Cu cut-off, as used in the 2015 resource estimation and may include up to 10 metres internal waste. Intervals are based on drilled thicknesses and may not reflect true thickness. Note that ppm is parts per million and 1ppm = 1 gram per tonne. Note that YD574 is not listed in the table below as it had no intersections above 0.15% Cu.

Area	Hole	From (m)	To (m)	Interval (m)	Cu (%)	Au (ppm)	Mo (%)
	YD576	0	48	48	0.256	0.017	0.001
Omora		60	87	27	0.150	0.054	0.000
		117	138	21	0.378	0.048	0.001
	YD582	3	42	39	0.204	0.005	0.001
		87	111	24	0.245	0.013	0.001
		144	243	99	0.392	0.020	0.002

	including	*189*	*204*	*15*	*1.145*	*0.052*	*0.002*
	YD584	0	78	78	0.432	0.016	0.001
Benbenubu	*including*	*48*	*57*	*9*	*1.936*	*0.057*	*0.002*
		183	189	6	0.279	0.020	0.000
	YD586	51	63	12	0.245	0.009	0.000
		84	99	15	0.211	0.013	0.002
		156	171	15	0.402	0.021	0.002
		189	204	15	0.338	0.017	0.001
	YD577	120	196	76	0.566	0.032	0.004
	including	*171.5*	*196*	*24.5*	*1.155*	*0.081*	*0.004*
		217	226	9	0.291	0.035	0.030
South Dimbi	YD581	21	39	18	0.232	0.015	0.000
		72	105	33	0.233	0.025	0.001
	including	*93*	*105*	*12*	*0.340*	*0.045*	*0.003*
		156	182.9	26.9	0.299	0.042	0.003
	YD578	36	232.7	196.7	0.278	0.037	0.003
	including	*42*	*81*	*39*	*0.476*	*0.037*	*0.006*
	with	*45*	*57*	*12*	*0.707*	*0.036*	*0.005*
	including	*210*	*222*	*12*	*0.414*	*0.035*	*0.001*
Dengru	YD580	0	9	9	0.160	0.012	0.001
		36	72	36	0.251	0.016	0.002
	including	*36*	*57*	*21*	*0.318*	*0.018*	*0.003*
		96	210	114	0.207	0.020	0.002
	including	*108*	*132*	*24*	*0.303*	*0.052*	*0.003*
	including	*171*	*192*	*21*	*0.238*	*0.017*	*0.002*
Gremi	YD579	12	18	6	0.251	0.013	0.000
		93	99	6	0.155	0.013	0.000
	YD583	12	27	15	0.198	0.009	0.001
		120	189	69	0.284	0.056	0.012
	including	*132*	*144*	*12*	*0.641*	*0.061*	*0.044*
		210	249	39	0.243	0.044	0.003
East Gremi	YD585	6	12	6	0.192	0.003	0.000
	YD587	126	204	78	0.251	0.049	0.011
	including	*150*	*159*	*9*	*0.571*	*0.132*	*0.006*
	including	*174*	*186*	*12*	*0.378*	*0.043*	*0.004*
	including	*192*	*204*	*12*	*0.333*	*0.086*	*0.014*

Quality Control

Analyses were completed by ITS (PNG) Limited, a laboratory independent of the Company located at Lae, PNG, utilizing fire assay and multi-element ICP-AES methods with internal checks, blanks, duplicates and standards at various intervals in the sequence of samples. Era also inserted standards and blanks within the sequence of samples of halved core. The results of quality control samples indicate that the assays are reliable. Intervals of core sampled were generally 3 metres in length.

Qualified Person

Scientific and technical information herein was prepared and approved by Dr. Nathan Chutas, Exploration Manager of the Company, a certified professional geologist and a "qualified person" (as defined by National Instrument 43-101 ("NI 43-101")).

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Cautionary Statement Regarding Forward-Looking Information

This news release contains forward looking information, including but not limited to statements with respect to ongoing exploration at Yandera and Pomiea. Such forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could", or "might" occur or to be achieved and any other similar expressions.

In providing the forward-looking information in this news release, the Company has made numerous assumptions regarding: (i)

the accuracy of exploration results received to date; (ii) anticipated costs and expenses; (iii) the accuracy of the Company's mineral resource estimate; (iv) the future price of copper and molybdenum; and (v) that the supply and demand for copper, molybdenum, and other metals develop as expected. Although management believes that the assumptions made and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those contained in the forward-looking information, including actual results of exploration activities, changes in market conditions, risks relating to international operations, fluctuating metal prices and currency exchange rates, and other risks of the mining industry. Some of these risks, uncertainties and other factors are described under the heading "Risks Factors" in the Company's annual information form available on the Company's profile on SEDAR at www.sedar.com. Forward-looking information is based on estimates and opinions of management at the date the statements are made. Except as required by applicable securities laws, Era does not undertake any obligation to update forward-looking information even if circumstances or management's estimates or opinions should change. Readers should not place undue reliance on forward-looking information.

For further information on the Yandera Project and the resources contained therein, please refer to the Company's Canadian NI 43-101 technical report "NI 43-101 Technical Report: Updated Resource Estimate Yandera Copper Project, Papua New Guinea" dated June 19, 2015, and with an effective date of May 1, 2015, which is available on the Company's website and at the SEDAR website at www.sedar.com.

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To view Figures 1–7, please visit the following link:
http://media3.marketwire.com/docs/Era_Resources_sept07_2016_fig01-07.pdf

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